

Message Text

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PAGE 01 LIMA 10434 181419Z

53

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02 OPIC-03

CIEP-01 LAB-04 SIL-01 OMB-01 STR-04 AGR-05 FEAE-00

/093 W

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R 181325Z DEC 75

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 8080

LIMITED OFFICIAL USE LIMA 10434

EO 11652: N/A

TAGS: EGEN, EINV, PFOR, PE

SUBJECT: GOP ECONOMIC PACKAGE

REF: LIMA 10141, LIMA 10239

1. IN RESPONSE TO QUESTIONS FROM THE PRESS ON DECEMBER 15, THE MINISTER OF ECONOMY AND FINANCE LUIS BARUA STATED THAT THE NEW ECONOMIC MEASURES WOULD BE ANNOUNCED BEFORE JANUARY 15. HE STATED THAT A DEVALUATION OF THE SOL WILL NOT BE INCLUDED IN THIS NEW ECONOMIC PACKAGE. HOWEVER, BARUA NOTED THAT A DEVALUTAION SHOULD NOT BE FEARED BECAUSE SUCH A MEASURE WOULD BE TAKEN ONLY WHEN NECESSARY. THE MINISTER ALSO EMPHASIZED THAT THE STATE MUST OVERCOME THE TECHNOLOGICAL (READ ADMINISTRATIVE) IMBALANCE THAT EXISTS IN THE ECONOMIC AND FINANCIAL MANAGMENT OF ITS ACTIVITIES. HE NOTED THAT WHILE THE PRIVATE SECTOR HAD COVERED THIS REQUIREMENT TO SOME DEGREE, THE PUBLIC SECTOR HAS NOT MADE A SUFFICIENT EFFORT TO SUPPLY ITS MANAGMENT NEEDS.

2. COMMENT: IT IS CLEAR FROM DISCUSSIONS WITH FINANCIAL
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AUTHORITIES THAT THE GOP IS CONCERNED WITH THE GROWING

CENTRAL GOVERNMENT DEFICIT, AS WELL AS DEFICTIS OF PUBLIC
SECTOR DECENTRALIZED AGENCIES. THE MINISTER'S ALLUSION
TO FINANCIAL AND TECHNOLOGICAL MANAGMENT PROBLEMS OF THE
PUBLIC SECTOR UNDOUDTEDLY REFLECTS A SENSE OF FRUSTRATION
WITH POOR FINANCIAL RESULTS OF STATE ENTERPRISES WHICH
HE MAY WELL BELIEVE HAVE BEEN CAUSED AS MUCH BY MISMANAGE-
MENT AS BY SUBSIDIZED PRICES.
DEAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, GOVERNMENT BUDGET, ECONOMIC PROGRAMS, BUDGET DEFICITS, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 18 DEC 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LIMA10434
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750440-0412
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751228/aaaaaytv.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 LIMA 10141, 75 LIMA 10239
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 12 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 SEP 2003 by CunninFX>; APPROVED <30 OCT 2003 by GolinoFR>
Review Markings:

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Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOP ECONOMIC PACKAGE
TAGS: EGEN, EINV, PFOR, PE, (BARUA, LUIS)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006